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FOR IMMEDIATE RELEASE

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Legislative Update: New Homestead Act

Washington, D.C. --

Growing up in rural Oklahoma I appreciate the values that I learned living in a small and close-knit community. That is why it's so hard for me to hear that more and more people are leaving Oklahoma for other states and more urban areas. And the people that are staying are having a hard time surviving. According to the U.S. Census Bureau's 1999 poverty guidelines, 14.7% of Oklahomans are living below the national poverty level. And even more disturbing is that in our own Second District, 18.5% of people are living below the national poverty level.

These reports clearly emphasize the fact that Oklahoma needs a positive game plan to promote more economic development and opportunities to reverse this trend. We have got to do something to keep our small communities alive. Not too long ago small towns were the backbone of this country and we need to do something to make sure that these communities are not completely wiped out.

This is not a new challenge. Our towns and communities have been seeing a steady population decline for years, but now is the time to do something about it.

That is why I am introducing The New Homestead Economic Opportunity Act, H.R. 1686, that works to create new business opportunities and keep young people in rural America. The legislation provides incentives for small businesses, entrepreneurs, and individuals to move, or stay in rural areas. The bill includes provisions dealing with college loan repayments, home tax credits, creating individual Homestead accounts, providing rural investment tax credits, and creates venture capital fund.

Although this is a very ambitious bill, it is a marker to get people thinking about ways to rejuvenate rural America. I hope that these incentives can be a catalyst for more people to stay in Oklahoma, as well as make it their home and location for a new business. The New Homestead Act will not be easy to get through Congress, but it will hopefully spur further debate and more innovative approaches to tackle the challenge of depopulation.

There are successful businesses in the Second District, but there is room for even more diverse economic activities. It is important to build on the strengths of our state as we improve the economy. In the Second District we have a safe environment, low cost of living, and able people who possess the work ethic to make anything succeed. We just need to create the opportunities to set Oklahoma on a more positive path. With a strong commitment, we can do it together through a variety of efforts.

As your representative and a big supporter of rural Oklahoma I promise you this problem will be addressed. I will not stop fighting for the values of my rural Oklahoma roots.

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